

## NEW YORK HERALD.

JAMES GORDON BENNETT,  
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## AMUSEMENTS THIS EVENING.

BROADWAY THEATRE, Broadway—GLADIATOR—THE  
MAID WITH THE MARKING PAIR.

BOWERY THEATRE, Bowery—THE FINE FINE—ANDERSON.

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about 124 cents per bbl. advance. The sales included parcels for export. Wheat was more active, but somewhat irregular in prices. Good red was in demand at full rates, and in some cases a slight advance was obtained; while common grades of white and inferior red and mixed Western lots were without change of moment, and less actively inquired for. Rye was easier, having closed at \$1 25 a \$1 28. Barley was active at \$1 30 a \$1 40. Pork was about the same, with some better demand for prime. Sugars were steady, but sales moderate. The auction sale of coffee went off well, and exhibited an advance of 1c. on common grades. Freight were steady. To Liverpool, 20,000 bushels grain and about 1,500 to 2,000 bales of cotton were taken. There was also a good demand for the continent.

The value of foreign goods imported into the port of Boston during the week ending 19th inst., amounted to \$702,410. The total value of imports for the quarter ending September 30th, was \$10,542,527.

We are glad to be able to announce that the latest accounts from Mississippi give reason to hope that the yellow fever has entirely disappeared from all the afflicted localities.

## The Financial Crisis in France and England—Position of the United States.

The fruits of war ripen prematurely. In time of peace the atmosphere is serene, the sun shines brightly on the commercial world, giving assurance of health and prosperity. But no sooner do the clouds of war overshadow the political horizon than all settled rules of trade and all the occupations of men are changed. The councils of the two interests are entirely different. Quacks are brought to the surface, exploded dogmas of political economy are revived, expedients and devices are thrust forward in the vain hope of averting the penalties which war inflicts upon commerce, trade and general industry. The public mind becomes feverish and sensitive, dangers are felt but not seen, instinctively dreaded but not fully comprehended. It is a note-worthy fact—the first scene in the drama of the present war—that before the last gun had sounded the triumphs of the allied armies at Sebastopol—at the very time that England and France had received positive assurance that the great struggle in which they were engaged could in no possible contingency be extended to the ocean—when British and French commerce and manufactures were assured that, beyond the effects of the withdrawal from those branches of industry of large means to carry on the war, they could not be crippled or paralyzed—at such a moment something like a panic in the financial circles is precipitated upon them!

That the war with Russia will put commercial endurance to the severest test is evident, from the fact that it will continue to withdraw from the channels of trade vast sums of money to carry on its operations. It is a new use for money, a new field for its employment, new men are to distribute it, and an imperious and controlling law governs its collection and disbursement—a law which overrides, and to a certain extent, repeals that under which the peaceful operations of exchange are conducted, and which makes all the world a party to its influence. There are many who argue that we in the United States are exempt from its effects, because we are a producing nation—a neutral commercial community blessed with a vast surplus produce, powerful enough to protect our rights and wise enough to take advantage of our position. We have great means of resistance, of defence against financial disasters on the other side of the water, but we have no absolute exemption. In the exact ratio that we are connected by commercial ties with England and France are we liable to the effects of financial revolutions and disasters in those countries. We hold our share of the precious metals of the world by commercial tenures. Commerce is the great field of its employment; it settles the proportions which each nation shall use; it regulates its exchange from one to another; and these are laws by themselves wholly irrevocable, and made to operate upon all. The withdrawal of vast means, at any given point of the world, from its channels, creates a vacuum, which must be filled by contributions from other parts. Thus the United States stand related to the commercial states of England and France at the present time; and thus are we liable to be affected by commercial revolutions and disasters in those countries. Our means of defence are almost boundless. Never were our weapons in better repair or in more efficient operation.

During the week just closed our exports, chiefly breadstuffs, from this city alone, amounted in round numbers to \$2,100,000. We sent flour to London, Liverpool, Glasgow, Havre, Marseilles, Cork, Constantinople, Bremen, Hamburg, Dunkirk, Antwerp, to British Guiana, to the Argentine Republic, to the French West Indies, to Brazil, Honduras, the Danish West Indies, British West Indies, British North American Colonies, to Australia, and other points of the world. Upon all these countries the long guns of our agriculture are made to bear with marvellous effect. No excess of mere commercial disasters in the great states of the world would be likely to reach us—but when we superadd to short crops in England, France and Prussia, entailing upon those countries the most serious embarrassments, the burdens of a war such as that waged against Russia, the end of which it is impossible to divine—a war whose necessities withdraw from the channels of commerce a very large proportion of its means—which has carried up interest at the rate of half per cent a month—which has driven the bank of France already to the most miserable devices to sustain its credit, devices and expedients that have frightened its depositors into the withdrawal of their means from its vaults and which are likely to lead to a suspension of payments—with all our resources and all our means of defence, it is time to prepare for the worst.

The real burdens imposed upon England and France by the war are not what weigh upon the financial interests of those countries—it is the vain effort of the bank of France to create, for a brief period, an artificial prosperity—a species of false pretence—a violation of the plainest dictates of economy, involving the sacrifice of public confidence and of the true interests of the bank and the whole trading community. Such violations of the laws of business must inevitably draw with them corresponding penalties. The actual expenses of the war, so far, are nothing. The average burdens imposed upon Great Britain from 1790 to 1813, the latter part of the time in the Napoleon and American wars, did not exceed \$10,000,000 per year. That government, at the present moment, does not maintain an army very much above its peace establishment; and although its expenses have been increased, and the finances of the country greatly deranged, its present embarrassments result far more from the unwise ex-

pendents adopted in Paris than from any real difficulties connected with the resources of the people and its financial agents. All this is true too of the French Empire. Its increased burdens imposed by the war, it is evident from the alacrity with which its loans have been negotiated, are not the real source of the trouble. Unlike the great Napoleon struggle, the present is wholly confined to land operations. The highways of commerce are as free and peaceful as ever. The manufacturing industry of the two nations is in undisturbed and successful employment. The great exhibition of their productions at Paris during the present season, have been such as to indicate how completely independent they are of the war. Indeed, an examination will show that even from 1790 to 1813 there was a steady advancement in British industry and commerce. The fluctuations of the funds bear no kind of comparison to the uniform movements of the great branches of labor and the operations of trade. It is not the amount expended in war, but the character of the war, and the amount required to make the expenditure, which are to be considered in order to determine its effect upon those interests whose success depends essentially upon peace. Even some of the branches of commerce are actually benefited by such a contest as that waged against Russia. It employs the shipping, and opens markets for many articles which before had become a drug in the stores.

But let us suppose that the great moneyed institutions—the Bank of England and the Bank of France—are compelled to suspend payment of specie. Such a contingency in time, in the event of the prosecution of the war, is inevitable; and in the loss of public confidence, such as now seems probable, there is no saying how soon it will take place. Those institutions exist by virtue of the general belief in their solvency and their ability to meet their engagements. A large share of their credits is derived from depositors. A loss of confidence on the part of those persons, by their withdrawal of their means would compel both banks to suspend. Specie would at once be held at a premium. The suspension itself would look up in Europe at least \$100,000,000, and most likely, by individual hoardings, double that amount. It is manifest in such a state of things that the highest market for American coin, would be on the other side of the water. Our shipments of produce would not reach the right point—they would not answer the purpose—there would be but one remedy, and that of a homeopathic character, *similibus curantur*—we should be compelled to adopt suspension as a remedy for suspension.

THE FREE LOVE CATASTROPHE.—When Mr. Brisbane, who was arrested at the Free Love establishment on Thursday, and spent the night at the station house, talks of appealing to the courts of justice for redress, as he does in the letter we published on Saturday, he does what perhaps most men of spirit would do in the like case—he utters a threat which, when his blood is cool, he will think twice about fulfilling. It is very possible, as Mr. Brisbane says, that the society of which he undertook on that day to be the mouthpiece does not propose to itself directly to work mischief. But so shrewd a gentleman as the late chief of the American Associationists needs not to be told that when men start by "placing the sentiment of individual conscience above the prescriptions of political and social institutions"—in plainer words, when they undertake to decide for themselves what is right and what wrong, regardless of law, divine mandate, or human custom, they cannot, when they get into trouble, appeal to the law for protection or to the public for sympathy, with any good grace or decent consistency. Moreover, whatever the intention of the original Free Love may have been, it is undeniable that their acts brought them legitimately under the eye of the police. When the organ of the sect admits the immorality of the scenes at these assemblies, we may safely credit the uninitiated who assert positively that the Free Love Association resembled the society of the Pacific Islands, which, as every one knows, has been the most formidable obstacle against which the missionaries have had to contend. With what hopes can the members of such a body as this presume to appeal to the courts for redress, because, forsooth, they spent a night at the station house? Three months of hard labor is the law for Mercer street. Shall there be damages and sympathy for Broadway?

As to Mr. Brisbane, all men will agree with the Mayor in regretting that he should have thrust himself into such a wisp's nest, and in hoping that his adventure with Capt. Turnbull will produce the same effect on his Free Love inclinations that the loss of half a fortune did upon his Fourierist tendencies. It is plain enough, indeed, that he and men of his stamp are innocent partners in these operations. The real men—the Andrews, the Gove-Nichols, the Greeleys, and those who herd with them—almost invariably manage to creep out by a back door when a row takes place, leaving their honest and more respectable comrades in the lurch. They pocket the gains so long as the game is successful; the moment the tide of fortune turns they beg your pardon, look unconscious, and have nothing to do with the "unfortunate party."

What harm has Mr. Brisbane done, in comparison with that which has been effected by the New York Tribune? A few hundred persons at one time or other have heard him talk Fourierism; but the Tribune has poured forth a steady stream of social poison for years. The members of the Free Love Association learned their doctrine, not from Brisbane, but from the Tribune; it was in the columns of that sheet they were first taught to "place the sentiment of individual conscience above social and political institutions"; it was there they were first told in the James and Greeley correspondence that marriage was an old fashioned absurdity. When there was a disposition in this country to encourage social experiments, the Tribune went headlong into Fourierism, and made money, while such men as Albert Brisbane and the wealthy converts to the phalansterian system lost it. When Fourierism, and honest Andrews carried out its doctrines in his free love establishment, and the police descended and broke it up, who was so innocent and unconscious as the Tribune? The free lovers might be vilified, and Brisbane locked up; but the Tribune, when called upon to share their fate, imitated Peter, and began to curse and to swear, saying, we know not the man.

## The Presentation of the Grand Jury—Indictment of City Officials.

On Saturday, as was stated in yesterday's HERALD, the Grand Jury continued the work of purging the city of corruption by presenting a number of officials. The Recorder refused to allow the presentation to be read, because he considered that it would put the parties accused on their guard, and would further tend to impede the administration of justice, by leading the class of individuals from whom the jurors are selected to disqualify themselves by prejudging the case. It was accordingly handed to the Clerk, who transmitted it to the District Attorney, who will proceed forthwith to take such measures against the parties accused as the presentation indicates, and the evidence will justify.

The officials whose names, or rather whose offices have transpired, are the Street Commissioner, the Collector of Taxes, the City Inspector, the Commissioner of Repairs and Supplies, and the Commissioner of Lamps and Gas. Others may have been included in the list, for the Recorder interrupted the Clerk of the Court, and stopped the reading of the presentation after the last officer was mentioned. But even supposing that the above officials stand alone, they comprise, with those who have been previously indicted, nearly one half the entire corps of municipal officers.

The question now is, will this sort of thing check the corrupt practices which every one believes prevail among the city officials? In one sense it is probable it will. For an indictment for corruption is a very unpleasant thing, which no man of character would care to provoke. Whereas it leaves a stigma which will cling to the name and be remembered against a man for a whole generation. Acquittal does not cure the mischief, for there will always remain a vague impression on the public mind that it was rather due to the insufficiency of the evidence than to the purity of character of the accused.

On the other hand, it must be remembered that the class of persons who seek city offices are not always those to whom reputation is a matter of paramount concern. Many candidates for office—at all elections—solicit public support under a load of disgrace which would crush a man in society. It is not at all unusual to hear candidates charged—and on the best ground—with having had to do with the pen and pencil. For these, of course, an indictment for corruption will have no terrors. They will laugh at it; for while it cannot injure their character, there is very little reason to fear that it will be followed by any of the rigors which the law denounces against the guilty. It is, in fact, pretty well understood that the publication of the names of the indicted officials is the severest part of their punishment. A judicious district Attorney is sure to find good cause to enter *nolle prosequi* before their case comes on; or if this cannot be done consistently with decency, the trial will be indefinitely postponed, or it will be brought on in the absence of the chief witnesses for the prosecution. No one, who has any experience in public affairs, has the least idea that any one person out of the large number indicted by the grand jury within the last six weeks will be punished for corruption.

Yet it is the general belief that corruption exists. How is it to be met, if indictments will not do it? There is after all but one way of curing such evils in democracies, and that is by a judicious exercise of the suffrage. If men would make up their minds to shake off the trammels of party, and vote for no man whose previous reputation had been such that he is at all likely to be corrupted, there would be no need of indictments, and the public would be spared the scandal of the chosen officials of a great city like New York under recognitions for a criminal offence. There are men enough on the tickets now before the public, upon whom no breath of suspicion can rest—men whose acquaintance would be ready to stake their own characters and their fortunes that they would be faithful to their trust. Cannot a majority of the people of New York agree to unite upon these men, and put an end to the disgrace of these presentations?

As to the officials indicted, the only thing to be done now, apparently, is for the District Attorney to place the presentation of the Grand Jury on file at once. The public have a right to know what it contains, and notwithstanding the objections of the Recorder, there appear to be no good reasons for departing from a principle so well understood as that which provides that accusations against individuals shall be kept secret until the Grand Jury has confirmed them, but made public afterwards.

COLONEL STEPTOE, MR. PRESIDENT PIERCE, AND THE MORMONS.—We are informed that Col. Steptoe the other day had a conference with the President on the Mormons, and expressed his readiness to go out again to the Great Salt Lake as their Governor, provided he is backed up by a sufficient military force to hold Brigham Young in subjection. This Col. Steptoe is the same, we suppose, who lately resigned the office of Governor of Utah, and evacuated the country with the detachment under his command, very much to the relief of the Grand Patriarch and his saintly polygamists; but if the Colonel, provided with a sufficient body of good looking soldiers, will promise to return to Utah and become the Governor *de facto, nolens volens*, we shall have no objection to his re-appointment. We adhere to the opinion that the quartering of a regiment or battalion of handsome bachelor troops upon the saints at their New Jerusalem would do much to break up their harem of ten, twenty, thirty and even fifty wives a piece, by exciting a general rebellion among the women, against the tenth, twentieth, or fiftieth part of a husband. We repeat, also, that this Mormon nuisance of polygamy and free love, if it cannot be reached by the constitution, on account of the "higher law" of "squatter sovereignty," must be reached by strategy, and that a small army corps of enterprising young bachelors, relieved every three months by a new corps, would be very apt at the end of a year to work out a wholesome revolution from the numbers of the rebellious sisterhood which each detachment of troops, on its transfer to California, would carry away, never to return.

This plan was suggested to us from the confessions of Brigham Young in reference to Col. Steptoe's late command, which, against all the efforts and orders of the Colonel, carried off quite a lot of the fair slaves of the Prophet, his apostles and disciples, as camp followers to the gold diggings. What, then, might not be achieved with instructions to

follow up this game, with all due respect to the marriage institutions of the States? Having failed in every other expedient to break up this atrocious excess of Mormonism, let Mr. Pierce try this plan of an active insurrection and a general desertion of the Mormon women; and let our women's rights women give them a helping hand.

NEW COMMERCIAL ADVANTAGES AT SHANGHAI.—IMPORTANT TO OUR TEA MERCHANTS.—We desire to call the attention of all who are interested in the trade with Shanghai and the great Chinese river Yang-tse-Kiang, to an important correspondence published in another part of our paper to-day. This correspondence took place, during the past summer, between our Consul at Shanghai, Mr. R. C. Murphy, and his Excellency Chau; Superintendent of Maritime Customs at that port. It refers to the existence of three distinct matters having an injurious effect upon our commerce there: First, the levying of an inland tax upon tea in its transit from the interior to the mouth of the river. Second, the depreciation in the market of Mexican and other dollars, on which a discount of from 20 to 27 per cent was imposed to equalize them with the Spanish or Carolus dollar, although all were of equal, or nearly equal, value; and third, the non-existence of buoys or signals to mark the channel of the river and afford facilities to navigation. To all of these three causes of complaint Mr. Murphy gave his attention, and on the subject of them he communicated with the Superintendent of Customs; and it will be seen by the correspondence which we publish, with what good effect he did so.

The taxation of tea in the interior has been systematically carried on by the Chinese, although in direct violation of the terms of the treaty. The produce came, therefore, to the port enhanced in value, and the consumers had thus to pay not only the legitimate export duty on the article, but the tax illegitimately levied on it in the interior. Our ministers have at various times made unsuccessful efforts to procure from the Chinese government guarantees against this unjust imposition. But our Consul has now procured that the receipts given for the internal tax shall be taken at the custom house in payment of the export duties. When we state that this inland taxation was proposed to be this year ten per cent *ad valorem*, and that hitherto it has been always exclusive of the regular duty, it will be seen how important is the advantage derived on this point from the action of our commercial representative at Shanghai.

And yet even this advantage is slight, compared with that derived from the attainment of his second point, namely, the equalization of currency. The Chinese have always exhibited a marked preference for the Spanish or Carolus dollar over the Mexican, French, and South American dollars, although in point of intrinsic value there is only an extremely minute difference between them. The Carolus dollar consequently became the standard, and as they have been gradually diminished in circulation, the capitalists possessing the largest quantity of them were enabled to combine together and regulate at what rate of discount other dollars should be received; and their power being of course affected by the supply in the market, the rise and fall of exchange sometimes oscillated to the extent of 30 per cent—a state of things highly detrimental to the interests of merchants here, however profitable it may have been to the shavers and brokers of Canton and Shanghai. The rate of exchange at the latter port has been sometimes 27 per cent higher than at the former, though the distance between them is only a thousand miles. The remittance of our Consul with his Excellency Chau, has been successful in removing this serious evil, and establishing the terms of the treaty in regard to currency, namely, that it shall be regulated in reference to the purity in silver. And so Mr. Chau has issued a decree showing the result of the assay of six species of coins, and commanding that henceforth such coins be received at the relative rates specified. This decree will have the effect, it is estimated, of reducing the rate of exchange from 20 to 30 per cent below its present standard.

As to the third point which entered into the correspondence, namely, the rendering more safe the navigation into the port of Shanghai, his Excellency Chau has evinced the same judicious and respectful deference to the suggestions of our Consul, and has authorized Mr. Murphy to establish the proper buoys and signals, at the expense of the Chinese government. All these are immense practical benefits gained for